

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

ABN AMRO NOMINEES (ISLE OF MAN)
LIMITED, f/k/a ABN AMRO Fund Services (Isle
of Man) Nominees, and f/k/a Fortis (Isle of Man)
Nominees Limited, and PLATINUM ALL
WEATHER FUND LIMITED,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01697 (CGM)

**STIPULATION AND ORDER TO LIMIT ISSUES ARGUED
DURING THE MAY 17 HEARING ON THE DEFENDANTS'
MOTIONS TO DISMISS THE AMENDED COMPLAINT**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the estate of Bernard L. Madoff, under Chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 701-784, and defendants ABN AMRO Nominees (Isle of Man) Limited, f/k/a ABN AMRO Fund Services (Isle of Man) Nominees, and

f/k/a Fortis (Isle of Man) Nominees Limited (“Fortis IOM”), and Platinum All Weather Fund Limited (“Platinum,” and together with Fortis IOM, “Defendants,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

WHEREAS, on November 3, 2022, the Trustee filed the Amended Complaint [ECF No. 141];

WHEREAS, on January 12, 2023, Fortis IOM filed a motion to dismiss the Adversary Proceeding [ECF No. 143], with the supporting declarations of Bryan Michael Darroch and Thomas Giblin [ECF Nos. 146 and 147], and with supporting memoranda of law [ECF No. 145] (the “Fortis IOM Motion”);

WHEREAS, on January 12, 2023, Platinum filed a motion to dismiss the Adversary Proceeding [ECF No. 149], with the supporting declaration of Lucas B. Barrett [ECF No. 151], and with the supporting memoranda of law [ECF No. 150] (the “Platinum Motion”);

WHEREAS, on March 13, 2023, the Trustee filed an opposition to the Fortis IOM Motion [ECF No. 156], with the supporting declaration of Regina Griffin [ECF No. 157] (the “Fortis IOM Opposition”);

WHEREAS, on March 13, 2023, the Trustee filed an opposition to the Platinum Motion [ECF No. 154], with the supporting declaration of Elizabeth McCurrach [ECF No. 155] (the “Platinum Opposition”);

WHEREAS, on April 27, 2023, Fortis IOM filed its reply [ECF No. 162] (“Fortis IOM Reply”), and Platinum filed its reply [ECF No. 160] (the “Platinum Reply,” and together with the Fortis IOM Motion, the Platinum Motion, the Fortis IOM Opposition, the Platinum Opposition, and the Fortis IOM Reply, the “Briefing”);

WHEREAS, pursuant to Defendants’ notice of hearing [ECF No. 152], a hearing to consider the Fortis IOM Motion and the Platinum Motion is scheduled to be held on May 17, 2023 at 10:00 a.m. (prevailing Eastern time); and

WHEREAS, the Parties have conferred and agree to limit the issues argued during the May 17, 2023 hearing.

IT IS HEREBY STIPULATED AND AGREED, by the Parties, and **SO ORDERED**, by the Court:

1. The Parties will limit their arguments at the May 17, 2023 hearing to the issue of mere conduit raised by Fortis IOM in the Fortis IOM Motion and Fortis IOM Reply and opposed by the Trustee in the Fortis IOM Opposition.
2. The Parties request that the Court issue its ruling on the remaining issues based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: May 4, 2023
New York, New York

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Liquidation of Bernard L. Madoff
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7 Estate of Bernard L. Madoff*

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**Dated: May 8, 2023
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**